

MISSOURI STATE AUDITOR'S OFFICE
BOND REGISTRATION REPORT

(573) 751-4213

March 31, 2016

REGISTRATION NO.: 26747

BONDS ISSUED BY: Reorganized School District No. 7

AMOUNT OF ISSUE: \$28,000,000.00 (Series 2016)
(remainder of \$40,000,000 authorized)

COUNTY: Jackson and Cass

DATE OF ISSUE: April 1, 2016

MONTH OF MATURITY: March

PURPOSE OF BONDS: For the purpose of acquiring land, constructing, furnishing and equipping a new building initially to be used for Summit Technology Academy and the Missouri Innovation Campus, completing safety enhancements and deferred maintenance, and constructing school facilities, buildings additions to and repairing, remodeling, renovating and improving existing district facilities and furnishing and equipping the same

| <u>Rate of Interest</u> | <u>Amount</u> | <u>Maturity</u> |
|-------------------------|-----------------|-----------------|
| 4.000 % | \$ 6,000,000.00 | 03/01/2032 |
| 3.000 % | 3,000,000.00 | 03/01/2033 |
| 4.000 % | 3,000,000.00 | 03/01/2034 |
| 4.000 % | 3,000,000.00 | 03/01/2035 |
| 5.000 % | 13,000,000.00 | 03/01/2036 |

ARE BONDS CALLABLE: The bonds may be called for redemption and payment at the option of the District on March 1, 2024 and thereafter, as a whole or in part (in integral multiples of \$5,000) at any time, and if in part in such order of maturity as the District in its sole discretion shall determine (and by lot or in such other manner within a single Stated Maturity chosen as the Paying Agent and Bond Registrar shall determine fair and equitable), at a redemption price of 100% of the principal amount thereof to be redeemed plus accrued interest to the date fixed for redemption and payment, without premium.

BOND REGISTRAR: Commerce Bank, Kansas City, Missouri

INTEREST PAYABLE: March 1 and September 1

BY: Commerce Bank, Kansas City, Missouri

APPROVING OPINION BY: Bryan Cave LLP, Kansas City, Missouri

ISSUE BOUGHT BY: George K. Baum & Company, Kansas City, Missouri

PURCHASE PRICE: \$30,801,440.00

INTEREST RATE: 3.6387%

TAX CREDIT RATE: %

ASSESSED VALUATION: \$1,670,461,658.00

INDEBTEDNESS: (Including this issue) \$175,678,882.00

NOTICE OF ELECTION: Published in The Democrat Missourian on March 27, 2015 and April 3, 2015; Published in the Lee's Summit Journal on March 27, 2015 and April 3, 2015; Published in the Lee's Summit Tribune on March 28, 2015 and April 4, 2015

DATE OF ELECTION: April 7, 2015

ELECTION RESULTS: Yes - 6,182 No - 1,617

METHOD OF SALE OF BONDS: Negotiated sale

NOTICE OF SALE: Not applicable

NUMBER OF BIDS RECEIVED: Not applicable